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October 11, 2005

**BY E-FILING AND HAND DELIVERY**

The Honorable Gregory M. Sleet  
United States District Court Judge  
District of Delaware  
844 King Street  
Wilmington, DE 19801

Re: *Baker v. MBNA Corp., et. al.*, Case No. 1:05-cv-00272-GMS  
*Phillips v. MBNA Corp., et. al.*, Case No. 1:05-cv-00277-GMS  
*Wilkins v. MBNA Corp., et. al.*, Case No. 1:05-cv-00287-GMS  
*Bronstein v. MBNA Corp., et. al.*, Case No. 1:05-cv-00289-GMS  
*Penn v. MBNA Corp., et. al.*, Case No. 1:05-cv-00293-GMS  
*Jones v. MBNA Corp., et. al.*, Case No. 1:05-cv-00316-GMS  
*Blum v. MBNA Corp., et. al.*, Case No. 1:05-cv-00372-GMS  
*Kimball v. MBNA Corp., et al.*, Case No. 1:05-cv-00643-GMS  
*McMath v. MBNA Corp., et al.*, Case No. 1:05-cv-00644-GMS

Dear Judge Sleet:

I write on behalf of plaintiffs to request an adjournment of the October 27, 2005, Rule 16.2(b) status and scheduling conference, as well as the deadlines set forth in the Court's Notice of Scheduling Conference, until after the Court has ruled on the pending motion to consolidate the above-captioned cases and appoint a Lead Plaintiff and Lead Counsel.

My firm represents plaintiffs Rochelle Phillips and Clifford Jones in Case Nos. 1:05-cv-00277-GMS and 1:05-cv-00316-GMS as well as proposed Lead Plaintiff Activest Investmentgesellschaft mbH ("Activest"). These cases, along with the seven other above-captioned cases, are all securities fraud class actions brought against the same defendants. The actions are subject to Section 21D of the Securities Exchange Act, 15 U.S.C. § 78u-4(a)(3) (the "Exchange Act"), which sets out the procedure in securities class actions for consolidation and appointment of Lead Plaintiff and Lead Counsel.

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On July 5, 2005, pursuant to the Exchange Act, Activest filed an unopposed motion for consolidation of the various actions, appointment of Lead Plaintiff and approval of selection of Lead Counsel. The Court has not yet ruled on the motion.

Until this motion is decided, we have no authority to act as Lead Plaintiff or as Lead Counsel. Further, if a motion to dismiss is filed, discovery ordinarily will not proceed. The Exchange Act provides that "[i]n any private action arising under this title [15 U.S.C. § 78a *et. seq.*], all discovery and other proceedings shall be stayed during the pendency of any motion to dismiss, unless the court finds upon the motion of any party that particularized discovery is necessary to preserve evidence or to prevent undue prejudice to that party."

By letter dated September 13, 2005, the parties submitted a stipulation and proposed order, which, among other things, sets a schedule for the filing of an amended consolidated complaint and subsequent briefing in the event defendants move to dismiss the case. The deadlines set forth in the schedule would begin to accrue after the Court has appointed a Lead Plaintiff and Lead Counsel.

In light of the above, we respectfully believe that it would not be appropriate for us to submit a joint status report and proceed with a Rule 16.2(b) scheduling conference at this time. Accordingly, we respectfully request that the scheduling conference and attendant deadlines be adjourned to a date after the Court rules on the pending consolidation motion and approves the selection of Lead Plaintiff and Lead Counsel to represent the proposed Class.

We have conferred with counsel for defendants with regard to this matter, they have reviewed this letter, and they are in agreement with the request set forth herein. The parties are, of course, available to appear before Your Honor to discuss any of the foregoing matters.

Respectfully yours,



Seth D. Rigrodsky  
(DSBA # 3147)

SDR:ss

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